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July 15, 2014

Honorable Judge Robert E. Grossman
 U.S. Bankruptcy Court; Southern District of N.Y.
 One Bowling Green, Court Room 601
 New York, NY 10004-1408

Re: Debtors: ***624 East 222nd Street, LLC***
Case #: ***12-13992-rg***
Hearing Date: ***Tuesday, July 15, 2014***

Dear Judge Grossman,

I apologize for not being able to appear at the hearing scheduled for today.

I met with representatives of the Debtor just a month ago for a consultation. And, a few days thereafter I was asked to meet with a few potential investors interested in purchasing the Debtor's property.

I initially agreed to represent the Debtor with regard to a real estate closing. I was subsequently asked to get involved with the Bankruptcy case, itself, either as Debtor's counsel or co-counsel. I did so while fully disclosing that I was taking my family away on vacation from July 11 to July 28. It's a road trip across the United States to see the National Parks, including the Smoky Mountains, Yellowstone, Mt. Rushmore, etc. This trip was planned months in advance.

It was represented to me that today's hearing was being adjourned at the request of the Creditor's counsel. Somewhere along the way that changed. (In the last few days.)

In mid June, I notified the US Trustee assigned to this case, Mr. Greenwald and Creditor's Counsel that the Debtor sought to retain me to oversee the sale of the subject property.

Ms. Rodney, the Debtor's managing agent, then asked me to replace Mr. Greenwald. I sent him a Substitution of Counsel Form to execute. He declined citing that I needed to make an application to the Court before he would do so. It's been my experience that the Substitution of Counsel Form is an addendum to such an application.

I also requested an up-to-date payoff letter from ALLERTON FUND II. That fell on deaf ears.

The US Trustee and I spoke briefly on the best course of action, procedurally, to simply and quickly wrap up this case. I wanted to simply come in and agree to pay all the creditors 100% and withdraw. She felt that we could possibly "settle" with ALLERTON or we would have to offer a competing plan. I was fine with either path. Admittedly, I am a white board type of guy – I want to solve the problem via the path of least resistance.

The Debtor wanted to object to the Creditor's plan. It was unclear if Mr. Greenwald would do so. So at the last moment, when it was apparent that he was not, I did. Typos aside – I think it accurately reflexes the Debtor's position.

The bottom line is the Debtor wants to sell the property to the highest bidder.

I can not quantify ALLERTON FUND II's offer because it is based upon their current pay-off. In my opinion, it is impossible to do without looking at the pay-off and verifying the math.

STEVE FINKELSTEIN has offered \$4,000,000 plus some contract adjustments. It's a cash offer and he is very anxious to close a deal.

When I return, I can make a formal application to be employed. To date, I have not been paid anything whatsoever by anyone in conjunction with this case or transaction.

I would like an opportunity to meet with Creditors' Counsel and workout a settlement.

In anticipation of going on vacation, I was extremely busy with other client matters. When I return I will be in a position to move very quickly.

I am writing you this letter from a hotel room, after traveling the better part of 12 hours. I have limited access to internet and phone service.

Thank you for your understanding.

Very truly yours,

/s/ SALVATORE J. LIGA, ESQ.
SALVATORE J. LIGA, ESQ.